

The Standard

No. 6,586

BUENOS AIRES—TUESDAY, JUNE 3, 1884.

XXIV. YEAR.

PARRY & Co.

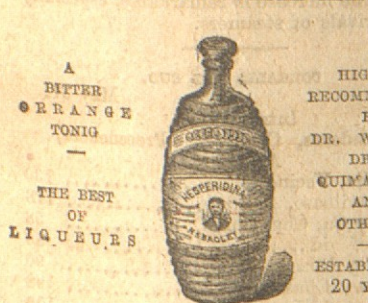
Artículos Incomparables

- | | | | |
|----|-----|----|--------|
| 1 | Tea | 2 | Leaves |
| 3 | Tea | 4 | Tea |
| 5 | Tea | 6 | Tea |
| 7 | Tea | 8 | Tea |
| 9 | Tea | 10 | Tea |
| 11 | Tea | 12 | Tea |
| 13 | Tea | 14 | Tea |
| 15 | Tea | 16 | Tea |
| 17 | Tea | 18 | Tea |
| 19 | Tea | 20 | Tea |
| 21 | Tea | 22 | Tea |
| 23 | Tea | 24 | Tea |
| 25 | Tea | 26 | Tea |
| 27 | Tea | 28 | Tea |
| 29 | Tea | 30 | Tea |

PIEN Y VEREN LOS VERADEROS PRODUCTOS

Se venden en todos los principales Almacenes.

HESPERIDINA



TRY IT

FENDERS

ASH-PANS

FIRE IRONS

ASH SCREENS

FIRE SCREENS

Coal Vases in Brass

POLISHED STEEL

Cast Iron

Oak Coal Vases with Brass

mountings.

BAZAR INGRES

189-Florida-189.

Between Curio and Corrientes.

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railways, tramways and other companies

are remitting for the same purpose.

The railways, on the contrary,

are spending in the country their

earnings on new extensions, and many

of the wisest who in the "curvo for-

oso" have of late February sent off

their capital are now thinking of bring-

ing the money back to this market,

which affords higher interest and

better employment than any market in

Europe.

"Mercator" says that our private

banks here are the largest subscribers

to the Argentine loans launched in

Europe, which is an unauthorised as-

sertion and not founded on facts.

Messrs. Baring, Messrs. Muriel and

Messrs. Morton, Rose & Co. know the

banks here and it is only recently,

on the launching of the Ro-

drigo and Campana Railway, that River

Plate people have come forward. As

for the Argentine Government loans

widows and retired-drymen figure

more in their lists than the private

banks of Buenos Aires; we doubt if

they hold even a bond.

"Mercator" seems too wise for his

generation. He tells us that produc-

tion goes on depreciating in value, be-

cause we have more lands, more civi-

lization and more industry. Verily one

would suppose that this financial phi-

losopher would wish us to go back in

our history when the country owed

nothing and, we were about to say, pro-

duced less.

Our wools and our hides have not

depreciated in price in proportion with

the increase in value. Our hides did

not produce 10,000 hides, say 40 years ago,

the best price going. Our wools are

down to 80 m/c, but only the other

day we had not 1000 fleeces of native-

grown wool in the whole country, and

when wheat was worth 20 m/c per

fanga, all our farmers and "chac-

cos" were farmers. To day, with

about 80 m/c per fanga, they are in-

dependent, comfortable and happy.

Our new export of frozen mutton, our

new export of wool and, finally, our

sugar, our wines—all, according to

"Mercator," are on the high road to

depreciation, because of their produc-

tion. Was there ever a greater error

than this blinding theory of "Mercator"?

Why is it this very increase of

production that has checked the de-

preciation? Who has checked those

capitalists who sent their money out of

the country? Two millions and a half

arobas of sugar this year, according to

"Mercator," blue ruin to us all,

since it will increase the fall in sugar!

Another feature of our debility is,

according to our correspondent, the

exorbitant price of "Mercator's

tea." Why is it this very increase of

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production that has checked the de-

20,000 new hands every 30 days. Mark

it on your tablets Mr. Mercator: we

are on the high road to all this, and may

we appeal to the intelligence of our

readers, that with such exports and such

imports, who cares about the rate of

exchange? Mercator believes in "curvo

forso"!! We believe in immigration

forso, in frozen mutton forso, in

frozen beef forso, in wheat, maize,

wine, sugar, wool, hides and tallow

forso. He who laughs longest laughs

best. Mercator never laughs. "Basta."

THE LOW RATE OF EXCHANGE AND THE

MONEY MARKET.

The rate of exchange on Europe

keeps low, and for the present there

appears to be no probability of any

considerable rise.

Why is the rate low?

Clearly, because there are more ta-

kers than drawers.

And what is the cause of this dispo-

sition, the rate being so favorable for

the drawer?

The cause is that the importers

generally, the foreign railway, tram-

way, and other companies and a good

many private capitalists, all metallize

their returns as they accrue.

Will this metallization continue, and

what will be the result?

This is a question I shall endeavor

to ventilate.

Some time ago, when the National

Bank began to increase its emission,

the fall in the rate of exchange took

place, because the private banks met-

alizing their capital, remitting it to

Europe.

It may be inquired to what purpose

they did so, money being so cheap in

Europe. Why? If there were no other

reason, they may have invested their

capital, and probably have invested it,

in the loans this country has lately

negotiated in Europe, thus obtaining a

stock giving them an annual interest of

nearly 6 p. cent, payable in gold, and

affording meantime the best security

extant in the country.

These banks may have gone on

operating, since then, with the funds of

their deposits, free from all risk of

"curvo forso," and with an advan-

ta-gious investment of their capital at

the same time.

Under these circumstances many

persons follow the example set them by

the banks, and the importers, as they

sell their goods, discount the pagarés

and metallize the product, remitting it

to Europe. This increase in the emis-

sion of the National Bank, which has

operated materially, since, as the cir-

culation medium increases, the rate of

interest in the market declines, and

the demand grows for trade pagarés,

considered the best paper. And, as owing

to the "impotency" of our progress

and the consequent flow of money, the

consumption and waste daily increases,

it will not be the importers certainly

that will be found lagging.

On the other hand our exports not

only do not grow in proportion, but

they furthermore lose value. There is

scarcely an item which has not fallen in

price, and some of them so much so,

that their producers must have little

inclination left to supply them. The

value of raw material falls all over the

world, because in all countries of re-

cent civilization the only production

generally possible is that of raw ma-

terial. And as these countries get

peopled, this raw material is produced

in an ever ascending scale, and "spo-

ils" works its own depreciation.

Meanwhile the consumption of man-

ufactures in this country, stimulated by

the loans, increases out of all propor-

tion with our means.

The moment will come when the rate

of exchange will become inevitable.

And, we suppose, that, low as it

has happened before, an "official" de-

suspension of the conversion will be

suspension which, "de facto" has

existed for some time past. The fall

which then threatened will experience

will, in my opinion, be far more severe

than what we have hitherto witnessed

in this country, since the districts

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ALFREDO DAY & CO.

Sole Agents

FOR THE

CELEBRATED

STOUT

DOCTOR

REGISTERED

X X X

Shipped by

DEETJEN & SCHRODER

FOUNDED IN 1810

The Conservative Beer Brewed

on the Old System

Pure Malt,

Fresh Hops

and

NATURAL SPRING WATER

The Annual Consumption Home and

Export exceeds

5,000,000 Litres

ON THIRD GAIN

To Consumers in the Contents

OF THE

BOTTLES

Supplied to 523 Hospitals,

Colleges, Rowing and Athletic

Clubs throughout Europe and

United States.

During the past 25 years

9,600 Testimonials

Upon High Medical Authority

testifying to the

TONIC & INVIGORATING

properties of this Natural Beer

Preserve its Normal Condition

ALL THE YEAR

ROUND

Sold in all the principal Hotels

Almacenes and Confectionaries

in Town and Camp.

TRY IT

DIRECT IMPORTERS

on

Hennessy's Brandy

under special contract with

Jas. Hennessy & Co.

COGNAC

DIRECT IMPORTERS

of

Martell's Brandy

Under Special contract with

J. & F. MARTELL

COGNAC

SPARKLING ALE

TIVOLI

BERLIN

CHAMPAGNE PIPER

Sparkling Moselle

KUPFERBERG

Liqueurs, P. ROUSSEAU,

PARIS

Old Irish Whiskies,

JAMESON

Old Scotch Whiskies

BULLOCK LADE & CO.

OLD JAMAICA RUM

CLARETS

Cotes, Chateau Leoville, St. Laurent, Margaux, Chateau Gaus-

sant, St. Estephe, Chateau Biré, St. Julien, Chateau Laroze,

Chateau Lagrange, Lynch Bages, Chateau Belgrave, Chateau Gis-

cours, Chateau Laite, Chateau Margaux.

SAUTERNES, Haut Sauternes, Chateau Yquem.

PORTS

Alto Douro Vintages

1871, 1865, 1858

Old Tawny, CORONA

SHERRIES

Palma, Oloroso, Amoro-

so, Precioso, Reina, Solera, Amontillado.

PRIORATO FINO

AN

ASSORTMENT

OF

127 Different Brands

ALFREDO DAY & CO.

Hotel Providence

29-Cangallo-29

Fine view of Buenos Aires, still

new, attendance and cuisine of first order.

Orders for breakfast, dinner, supper,

lunch, etc., etc.

Charges moderate

Hotel de la Paix

Corner of the Calles Cangallo

and Reconquista

Furnished and comfortable. A. Ayres

will find every home comfort at the

Hotel de la Paix, which is the largest and best

in the city.

Hydraulic Lift

Public Bath

Charges are most moderate

Wines superb

Table d'Hôte in European style, with room

and attendance.

Hotel de la Paix

Corner of the Calles Cangallo

and Reconquista

Hotel San Isidro

Proprietor

HENRY VIGNOLLES

We have great pleasure in participating

in the success of our customers who have

been so successful in their business.

We also have special apartments for fam-

ily and for single persons.

Our cuisine is of the first order. Bath

and every other amenity.

Breakfast and dinner at all hours.

Moderate charges.

HOTEL NACIONAL

98-Cangallo-98

Fine view of Buenos Aires, still

new, attendance and cuisine of first order.

Orders for breakfast, dinner, supper,

lunch, etc., etc.

Charges moderate

Boarding House

304-Calle 25 de Mayo-306

For Ship-Owners, Estancieros and families

visiting from the camp; also room for

single persons with a view of the river.

Good attendance.

Terms Moderate.

Miss LIZIE CHARLES

304-Calle 25 de Mayo-306

HOTEL NEGROTTI

FUNDADO EN 1842

378-ESMERALDA-378

Directores

(Salvador Negrotti)

John W. Beard

Hay carriages for conductors to the quiver

ojos.

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